

Message Text

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63

ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

AID-05 EB-07 CIEP-01 TRSE-00 OMB-01 CEA-01 COME-00

FRB-03 XMB-02 OPIC-03 LAB-04 SIL-01 STR-04 SAM-01

/092 W

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R 061230Z NOV 75

FM AMEMBASSY LISBON

TO /SECSTATE WASHDC 4866

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID UNN

AMCONSUL OPORTO

AMEMBASSY PARIS

USMISSION OECD PARIS

AMCONSUL PONTA DELGADA

AMEMBASSY ROME

AMEMBASSY THE HAGUE

USMISSION NATO

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E.O. 11652: N/A

TAGS: EFIN, PO

SUBJECT: PORTUGAL'S NEGOTIATIONS WITH CITICORP CONSORTIUM
FOR \$150 MILLION LOAN

REF LISBON 6221

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1. DURING NOVEMBER 6 CALL ON BANK OF PORTUGAL (BOP) PRESIDENT SILVA LOPES, EMBASSY OFFICERS ASKED HOW SUBJECT NEGOTIATIONS WERE PROGRESSING. SILVA LOPES STATED THAT DISCUSSIONS ENCOUNTERED TWO TECHNICAL DIFFICULTIES: (1) METHOD FOR VALUING GOLD PLEDGED AS SECURITY, AND (2) MECHANISM BY WHICH GOLD WOULD BE SOLD SHOULD SUCH SALES BECOME NECESSARY. HE REITERATED EARLIER STATEMENTS BY BOP OFFICIALS THAT BASIC AGREEMENT HAD BEEN SCHIEVED, BUT THESE TWO REMAINING ISSUES MUST BE RESOLVED. BOP DELEGATION WILL LEAVE FOR LONDON NOVEMBER 7 TO CONTINUE DISCUSSIONS. NO CONCRETE NEGOTIATIONS HAVE BEGUN REGARDING A SECOND LOAN WITH CITICORP CONSORTIUM.

2. SILVA LOPES REPORTED THAT PORTUGAL HAS DRAWN DOWN THE ENTIRE \$250 MILLION LOAN FROM BANK FOR INTERNATIONAL SETTLEMENTS.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CENTRAL BANK, GOLD, POLICIES, CONSORTIUMS, BANK LOANS, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975LISBON06569
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750386-0775
From: LISBON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751169/aaaacjgh.tel
Line Count: 77
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 LISBON 6221
Review Action: RELEASED, APPROVED
Review Authority: KelleyW0
Review Comment: n/a
Review Content Flags:
Review Date: 23 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 APR 2003 by BoyleJA>; APPROVED <14 OCT 2003 by KelleyW0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PORTUGAL'S NEGOTIATIONS WITH CITICORP CONSORTIUM FOR \$150 MILLION LOAN
TAGS: EFIN, PO, CITICORP, BANK OF PORTUGAL
To: SS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006